

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for October 2001

Revenue Highlights

City of Indianapolis year-to-date revenues are \$438,145 million. Revenues are within \$597,000 of what was projected for the ten months of 2001.

- **State and Federal Grants**
Grant funds are typically reimbursed after they have been spent. Approximately one-third of the 2001 federal grant appropriation has been expended through October 2001.
- **State Collected Distributions**
The state made an error in its forecast of Indianapolis 2001 Commercial Vehicle Excise Tax distribution. The Actual distribution to Consolidated County was \$1.8 million less than projected for the first six months of 2001.
- **Other Revenue**
The City received a grant from Lilly Endowment for \$10 million for the Parks Department which was not originally in the 2001 budget. The City has earned \$5 million in interest above the amount budgeted.

Expenditure Highlights

After the first ten months of the calendar year, we have expensed 69% of the total revised budget, with encumbrances accounting for another 12%.

The debt service funds have made all 2001 payments, with the exception of Redevelopment Debt, which has second-half payments remaining to be made.

Most general funds are on target based on the percentage of budget remaining and anticipated November/December spending.

The funds with significant variances are explained below.

- A fiscal proposal will be submitted on November 26 to increase appropriations for DPW from the **Consolidated County** fund to pay for towing of abandoned vehicles. Revenues from this activity are projected to exceed the budgeted levels. This is a result of increased enforcement of city codes and also more citizen complaints and neighborhood cleanups.
- The **Police Pension** fund is projected to be short of appropriations while the **Fire Pension** fund is expected to be under budget. A fiscal proposal has been introduced (Nov. 12) to increase the Police Pension appropriations and decrease the Fire Pension fund appropriations.

City of Indianapolis
Budgetary Overview
In Thousands

As of October 31, 2001

Revenue Source		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	YTD	Nov-01	Dec-01
Property Tax	Actual	-	-	-	-	26,276	61,405	-	-	-	11,091	98,772	-	-
	Target	-	-	-	-	26,620	61,061	-	-	-	11,189	98,870	-	74,179
	Variance	-	-	-	-	(344)	344	-	-	-	(98)	(98)	-	-
Tax Increment Financing	Actual	-	-	-	-	-	19,134	-	-	-	-	19,134	-	-
	Target	-	-	-	-	-	19,134	-	-	-	-	19,134	-	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	4,505	4,505	4,701	4,506	4,505	4,505	4,506	4,505	45,249	-	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	4,489	4,490	4,489	4,489	44,989	4,490	4,584
	Variance	16	16	16	15	212	(79)	16	15	17	16	260	-	-
Pension Relief	Actual	-	-	-	-	-	8,630	-	-	8,629	-	17,259	-	-
	Target	-	-	-	-	-	7,876	-	-	7,877	-	15,753	-	-
	Variance	-	-	-	-	-	754	-	-	752	-	1,506	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	3,819	5,455	2,980	3,752	3,411	3,732	2,506	2,773	35,235	-	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	2,756	4,448	2,827	2,535	35,166	2,363	3,342
	Variance	232	54	(133)	1,186	(947)	(179)	655	(716)	(321)	238	69	-	-
State Collected Distributions	Actual	944	445	550	1,154	585	15,961	1,012	490	540	1,112	22,793	-	-
	Target	711	452	681	1,243	1,018	17,987	1,121	615	546	1,159	25,533	981	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(109)	(125)	(6)	(47)	(2,740)	-	-
State and Federal Grants	Actual	2,869	1,173	2,269	2,227	4,000	2,354	7,158	3,672	6,672	(5,194)	27,200	-	-
	Target	3,348	2,712	3,712	6,633	586	3,899	4,024	2,899	5,572	8,683	42,068	5,582	8,783
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	3,134	773	1,100	(13,877)	(14,868)	-	-
Sewer Fees	Actual	5,596	4,670	4,983	4,106	4,861	4,650	5,726	5,782	5,333	5,752	51,459	-	-
	Target	5,124	4,801	4,827	4,475	5,070	4,985	5,376	4,934	5,591	4,389	49,572	3,453	6,715
	Variance	472	(131)	156	(369)	(209)	(335)	350	848	(258)	1,363	1,887	-	-
Local Fees	Actual	432	1,463	542	210	1,436	166	233	1,761	542	1,182	7,967	-	-
	Target	393	1,674	534	1,354	214	536	1,366	554	534	214	7,373	1,355	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(1,133)	1,207	8	968	594	-	-
Other Revenue	Actual	3,961	4,587	2,959	3,391	6,697	64,377	4,077	4,921	12,349	5,758	113,077	-	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	4,812	3,537	3,185	3,538	100,284	13,605	8,762
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	(735)	1,384	9,164	2,220	12,793	-	-
Total	Actual	21,692	20,266	19,627	21,048	51,536	184,935	26,122	24,863	41,077	26,979	438,145	-	-
	Target	19,805	20,628	22,132	25,036	49,917	188,986	23,944	21,477	30,621	36,196	438,742	31,829	136,677
	Variance	1,887	(362)	(2,505)	(3,988)	1,619	(4,051)	2,178	3,386	10,456	(9,217)	(597)	-	-

**City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended October 30, 2001**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							17%
Fire General	51,184,588	0	51,184,588	39,010,809	639,133	11,534,646	22.5%
Fire Pension	25,537,000	0	25,537,000	19,964,713	3,788	5,568,499	21.8%
Total Fire Service District	76,721,588	0	76,721,588	58,975,522	642,921	17,103,145	22.3%
Police General	85,058,686	511,618	85,570,304	65,636,611	3,466,692	16,467,001	19.2%
Police Pension	29,846,329	0	29,846,329	25,466,587	15,124	4,364,618	14.6%
Total Police Service District	114,905,015	511,618	115,416,633	91,103,197	3,481,816	20,831,619	18.0%
Solid Waste Collection	27,682,869	421,885	28,104,754	16,843,167	3,566,565	7,695,022	27.4%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	5,830,304	2,517,318	1,913,470	18.6%
Total Solid Wase Service District	38,365,846	0	38,365,846	22,673,471	6,083,883	9,608,492	25.0%
Sanitation General	43,658,354	2,075,000	45,733,354	31,277,040	9,024,442	5,431,873	11.9%
Sanitation Sinking	14,619,067	0	14,619,067	14,619,066	0	1	0.0%
Total Sanitation Service District	58,277,421	2,075,000	60,352,421	45,896,106	9,024,442	5,431,874	9.0%
Redevelopment General	1,796,870	951,404	2,748,274	963,014	1,081,389	703,871	25.6%
Federal Grants	34,391,212	13,068,307	47,459,519	17,226,355	13,620,988	16,612,176	35.0%
State Grants	9,425,079	1,622,444	11,047,523	9,151,806	804,990	1,090,728	9.9%
Parking Meter	1,912,833	0	1,912,833	1,206,221	343,607	363,005	19.0%
City Cumulative	12,027,000	0	12,027,000	3,156,804	4,360,438	4,509,758	37.5%
City Debt Service	462,840	0	462,840	447,839	0	15,001	3.2%
Redevelopment Debt Service	13,163,315	0	13,163,315	6,646,508	0	6,516,808	49.5%
Total Consolidated City District	73,179,149	15,642,155	88,821,304	38,798,546	20,211,411	29,811,346	33.6%
Consolidated County	45,287,154	1,693,395	46,980,549	35,032,711	3,473,465	8,474,373	18.0%
Flood Control	2,669,281	153,070	2,822,351	2,049,116	302,693	470,542	16.7%
Maintenance Operations	0	0	0	3,662,669	220,896	-3,883,564	#DIV/0!
Transportation General	54,099,538	316,038	54,415,576	30,760,254	12,307,097	11,348,225	20.9%
Park General	22,700,706	337,858	23,038,564	18,051,143	1,275,213	3,712,208	16.1%
County Cumulative	4,500,000	0	4,500,000	250,828	4,069,129	180,044	4.0%
Flood Debt Service	4,095,258	0	4,095,258	4,055,758	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,152	0	2	0.0%
Park Debt Service	1,815,152	0	1,815,152	1,755,145	0	60,007	3.3%
Total Consolidated County District	144,526,243	2,500,361	147,026,604	104,976,775	21,648,492	20,401,337	13.9%
Total All Funds	505,975,262	20,729,134	526,704,396	362,423,618	61,092,965	103,187,813	19.6%